

COLLEGE PENSION BOARD OF TRUSTEES

Meeting Highlights

September 17-18, 2026

Victoria, British Columbia



The *Meeting Highlights* document is a summary of issues that were considered, or decisions that were made, by the College Pension Board of Trustees (the Board) at its quarterly meeting.

Please note that the official Board *Minutes* record the business conducted by the Board and its decisions. If there are any discrepancies between the *Meeting Highlights* and the official Board *Minutes*, the official Board *Minutes* shall govern. Disclosure of any documents referred to in the *Meeting Highlights* or the official Board *Minutes* is subject to applicable Board policy and the *Freedom of Information and Protection of Privacy Act*.

Pension Board Matters

Trustee Appointments

Trustees are appointed in accordance with the [College Pension Plan Joint Trust Agreement](#) for three-year terms and are eligible for re-appointment to successive terms. There are ten trustees appointed by the plan partners. For a list of trustees see [About us Who we are > College Pension Plan > Board Trustees](#) on the College Pension Plan website at college.pensionsbc.ca.

There were no trustee appointments this quarter.

Board Matters

The Board approved guidelines regarding trustee use of artificial intelligence (AI) tools.

Reports from Service Providers

Pension plan administration services are provided by the BC Pension Corporation (Corporation) and investment management services are provided by the BC Investment Management Corporation (BCI) on behalf of the Board. The voluntary unsubsidized post-retirement group benefits plans are provided by GreenShield Canada.

A. Plan Administration – Report from the Corporation

The Pension Corporation provided its quarterly report: *Reaching new heights* and delivered highlights related to projects and accomplishments for the quarter. The report included information about write-offs and settlements, benchmarking results and privacy reporting. The Board also received the annual report on the Corporation's enterprise risk management program.

B. Plan Investment – Report from BCI

BCI presented a quarterly update to the Board. The Board reviewed reports on investment strategy and risk, including market and economic updates, and the plan's carbon footprint.

The Board completed the asset liability review process by approving the asset management framework, transition schedule, asset class benchmarks and associated changes to the Statement of Investment Policies and Procedures (SIPP). The Board also reviewed BCI's fee statement for the quarter.

Investment Returns

The Board reviewed the plan's investment performance with BCI. The market value of the fund as at June 30, 2026, was \$9.58 billion. The annualized rate of return for the period ending June 30, 2026, is as follows:

Period ending June 30, 2026	1 year	5 years	10 years
COLLEGE PENSION PLAN PORTFOLIO RETURN	12.7%	7.7%	8.8%
BENCHMARK RETURN	15.8%	8.9%	9.0%
RETURN OBJECTIVE	6.0%	6.0%	6.1%

The benchmark return is a standard set by the Board to measure BCI's performance relative to the market. The return objective is the expected rate of return assumed by the Plan Actuary in the actuarial valuation of the Plan. The returns as at June 30, 2026, for the one-year, five-year and ten-year periods surpassed the return objective.

The Board takes a long-term approach to investing. While the Plan may or may not outperform its benchmark in a given year, it is performance over a longer period that matters. After all, pension benefits are long-term in nature. Over longer periods such as ten years, the average return earned by the fund has historically met or been close to the benchmark return.

A summary of the pension fund's [investment portfolio performance](#) history is provided under About us > Investments > Portfolio performance on the College Pension Plan Website at college.pensionsbc.ca.

Information on BCI's environmental, social and governance (ESG) approach and responsible investing is available on the BCI website at bci.ca/approach/esg.

C. *Post-Retirement Group Benefits Administration*

The Board received the annual plan renewal reports for GreenShield's extended health care and dental plans for retired College Pension Plan members, including data on claims utilization and trends for the benefit plans.

Committees

The Board has three standing committees: Benefits, Governance, and Communications.

A. *Benefits Committee*

The Committee did not meet this quarter.

B. *Governance Committee*

The Committee did not meet this quarter.

C. *Communications Committee*

The Committee did not meet this quarter.

Interplan Committees

College Pension Plan trustees represent the Board on the Interplan Audit Committee and Interplan Trustee Education Committee with the other three BC public sector pension plan boards (Public Service, Teachers', and Municipal Pension Boards of Trustees) and represent the Board on the Interplan Investment Committee in collaboration with trustees representing the Public Service and Teachers' Pension Boards of Trustees.

A. *Interplan Audit Committee*

The Board received a report on the meeting held August 27, 2026, and reviewed the College Pension Plan Audit Planning Report for the year ending August 31, 2026.

B. *Interplan Investment Committee*

The Board received a report on the meeting held September 3, 2026.

C. *Interplan Trustee Education Committee*

The Committee did not meet this quarter.

Future Board Meetings

The next regularly scheduled quarterly meeting of the College Pension Board of Trustees will take place on Thursday December 3 and Friday December 4, 2026, in Victoria.

College Pension Plan Website

The College Pension Plan website is located at college.pensionsbc.ca. The website contains valuable information about various aspects of the Plan. Among other things, the website provides members with the ability to complete certain tasks online (i.e.: nominate a beneficiary, change an address, make a pension estimate or retire), and provides search functionality.

Also, found on the website are many of the Board's governance policies and documents. They can be found in the [About us](#) section (policies are under [About us > Who we are > College Pension Plan](#)). The web content is updated regularly, and we encourage you to visit the website to learn more.

During the quarter, the following new items were published on the website:

1. [2025 Annual Report](#)
2. [Board Meeting Highlights – June 4-5, 2026](#)
3. [Pension Life Summer 2026](#)
4. [Video – What taking time off means for your pension](#)

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